Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006

Message Text

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PAGE 01 BUENOS 07236 032112Z

64
ACTION EB-07

INFO OCT-01 ARA-10 IO-10 ISO-00 FEA-01 STR-04 AGR-10

CEA-01 CIAE-00 COME-00 DODE-00 FRB-01 H-02 INR-07

INT-05 L-03 LAB-04 NSAE-00 NSC-05 PA-02 AID-05

CIEP-02 SS-15 TAR-01 TRSE-00 USIA-15 PRS-01 SP-02

OMB-01 /115 W
---------- 113996
R 031721Z NOV 75
FM AMEMBASSY BUENOS AIRES
TO SECSTATE WASHDC 3313
INFO USDEL MTN GENEVA

UNCLAS BUENOS AIRES 7236

DEPT. PASS TREASURY, COMMERCE

E.O. 11652: N/A
TAGS: EFIN, ETRD, AR
SUBJ: NEW IMPORT REGULATION

REF: BUENOS AIRES 5669

1. EFFECTIVE OCT 27, GOA IMPLEMENTED NEW MIXED EXCHANGE RATE FOR WIDE VARIETY OF IMPORTS. MINISTRY OF ECONIMY RESOLUTION NO. 256 ESTABLISHES THAT 75 PERCENTOF FOB VALUE OF PRODUCTS IN ANNEXED LIST MUST BE MARKETED AT COMMERCIAL RATE AND 25 PERCENT OF FOB VALUE AT NORMAL FINANCIAL RATE. THIS IMPLIES MINIDEVA-LUATION, SINCE IMPORTS OF PRODUCTS INVOLVED, PREVIOUSLY MARKETED AT COMMERCIAL RATE OF 37.70 PS. TO DOLLAR, ARE NOW MARKETED AT MIXED RATE OF 40.35 PESOS.

2. LIST ANNEXED TO RESOLUTION INCLUDES 1768 BTN (BRUSSELS TARIFF NOMIENCLATURE) ITEMS. PRODUCTS INVOLVED ARE: COFEE TEA, FATS AND OILS, CHEMICALS, RUBBER, FUELS, FERTILIZERS, PLASTICS, WOOD, SYNTHETIC FIBERS, IRON AND STEEL, AUTOMOBILES, TRACTORS,
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PAGE 02 BUENOS 07236 032112Z

PHOTOGRAPHIC AND MEDICAL EQUIPMENT, ETC. RESULUTION 256 ANNEXED

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006

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TO CENTRAL BANK CIRCULAR RC 563 BEING AIRPOUCHED TO WASHINGTON.

3. COMMENT: GOA LIKELY TO CONTINUE DEVALUING IMPORT RATES BY SHIFTING PRODUCTS TO HIGHER RATES AND CHANGING PERCENTAGE MIX INVOLVED. AT SAME TIME, MINIDEVALUATIONS APPLIED BY MINISTER CAFIERO SINCE AUG WILL BE FOLLOWED IN FUTURE TO ADJUST TO ICREASING INTERNAL COSTS.
HILL

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NNN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LAW, IMPORT CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 03 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BUENOS07236
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750381-0765
From: BUENOS AIRES
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751181/aaaacuyc.tel
Line Count: 69
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 BUENOS AIRES 5669
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 06 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <06 AUG 2003 by chicheje>; APPROVED <03 MAR 2004 by ElyME>
Review Markings:

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EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: NEW IMPORT REGULATION
TAGS: EFIN, ETRD, AR
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006